

**Table 5.11. Capital Transfers Paid and Received, by Sector and by Type**

[Billions of dollars]

Last Revised on: August 05, 2014

Line		2006	2007	2008	2009	2010	2011
1	<b>Capital transfers paid, by sector</b>	<b>104.0</b>	<b>110.9</b>	<b>193.5</b>	<b>272.2</b>	<b>186.7</b>	<b>137.9</b>
2	<b>By private business</b>	<b>0.0</b>	<b>0.0</b>	<b>7.6</b>	<b>40.4</b>	<b>25.8</b>	<b>0.0</b>
3	Financial corporations	0.0	0.0	7.6	0.0	0.0	0.0
4	Disaster-related insurance benefits	0.0	0.0	7.6	0.0	0.0	0.0
5	Other	0.0	0.0	0.0	0.0	0.0	0.0
6	Nonfinancial corporations 1,2	---	---	---	40.4	25.8	0.0
7	Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0
8	<b>By government</b>	<b>71.0</b>	<b>79.4</b>	<b>145.9</b>	<b>206.9</b>	<b>141.4</b>	<b>123.5</b>
9	Federal	71.0	79.4	145.9	206.9	141.4	123.5
10	Capital grants to state and local governments 3	52.7	54.3	57.6	63.4	72.1	69.1
11	Disaster-related insurance benefits	0.0	0.0	2.8	0.0	0.0	0.0
12	Financial stabilization payments 4	---	---	67.7	121.9	41.5	32.4
13	Other capital transfers paid to business 5	0.0	0.0	0.1	8.1	12.7	8.0
14	Other capital transfers paid to persons 6	16.4	24.7	16.9	12.9	14.5	12.4
15	Capital transfers paid to the rest of the world (net) 7	2.0	0.4	0.8	0.6	0.7	1.6
16	State and local	0.0	0.0	0.0	0.0	0.0	0.0
17	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0
18	<b>By persons</b>	<b>32.9</b>	<b>31.5</b>	<b>33.9</b>	<b>24.9</b>	<b>19.5</b>	<b>14.4</b>
19	Estate and gift taxes, federal	27.8	26.5	28.3	20.6	15.1	9.6
20	Estate and gift taxes, state and local	5.1	5.0	5.6	4.3	4.4	4.7
21	<b>By the rest of the world</b>	<b>0.0</b>	<b>0.0</b>	<b>6.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
22	Disaster-related insurance benefits	0.0	0.0	6.2	0.0	0.0	0.0
23	Other	0.0	0.0	0.0	0.0	0.0	0.0
24	<b>Capital transfers received, by sector</b>	<b>104.0</b>	<b>110.9</b>	<b>193.5</b>	<b>272.2</b>	<b>186.7</b>	<b>137.9</b>
25	<b>By private business</b>	<b>0.0</b>	<b>0.0</b>	<b>75.0</b>	<b>130.0</b>	<b>54.2</b>	<b>40.4</b>
26	Financial corporations	0.0	0.0	68.1	121.9	41.5	32.4
27	Disaster-related insurance benefits	0.0	0.0	0.4	0.0	0.0	0.0
28	Other 4	0.0	0.0	67.7	121.9	41.5	32.4
29	Nonfinancial corporations	0.0	0.0	3.7	2.1	4.9	6.4
30	Disaster-related insurance benefits	0.0	0.0	3.6	0.0	0.0	0.0
31	Other 5	0.0	0.0	0.1	2.1	4.9	6.4
32	Noncorporate business	0.0	0.0	3.3	6.0	7.8	1.6
33	Disaster-related insurance benefits	0.0	0.0	3.3	0.0	0.0	0.0
34	Other	0.0	0.0	0.0	6.0	7.8	1.6
35	<b>By government</b>	<b>85.6</b>	<b>85.8</b>	<b>91.5</b>	<b>88.3</b>	<b>91.8</b>	<b>83.5</b>
36	Federal	27.8	26.5	28.3	20.6	15.1	9.6
37	Estate and gift taxes paid by persons	27.8	26.5	28.3	20.6	15.1	9.6
38	State and local	57.8	59.3	63.2	67.7	76.7	73.8

**Table 5.11. Capital Transfers Paid and Received, by Sector and by Type**

[Billions of dollars]

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Line		2006	2007	2008	2009	2010	2011
39	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0
40	Estate and gift taxes paid by persons	5.1	5.0	5.6	4.3	4.4	4.7
41	Capital grants paid by federal government <sup>3</sup>	52.7	54.3	57.6	63.4	72.1	69.1
42	Other <sup>2</sup>	---	---	---	---	0.2	0.0
43	<b>By persons</b>	<b>16.4</b>	<b>24.7</b>	<b>26.2</b>	<b>53.3</b>	<b>40.1</b>	<b>12.4</b>
44	Disaster-related insurance benefits	0.0	0.0	9.3	0.0	0.0	0.0
45	Other <sup>1,6</sup>	16.4	24.7	16.9	53.3	40.1	12.4
46	<b>By the rest of the world</b>	<b>2.0</b>	<b>0.4</b>	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>	<b>1.6</b>
47	Capital transfers paid by U.S. government <sup>7</sup>	2.0	0.4	0.8	0.6	0.7	1.6
48	Other	0.0	0.0	0.0	0.0	0.0	0.0
	<b>Addenda: Net capital transfers paid by sector</b>						
49	<b>By private business (2-25)</b>	<b>0.0</b>	<b>0.0</b>	<b>-67.5</b>	<b>-89.6</b>	<b>-28.3</b>	<b>-40.4</b>
50	Corporate business (3+6-26-29)	0.0	0.0	-64.2	-83.6	-20.6	-38.8
51	Noncorporate business (7-32)	0.0	0.0	-3.3	-6.0	-7.8	-1.6
52	<b>By government (8-35)</b>	<b>-14.6</b>	<b>-6.4</b>	<b>54.4</b>	<b>118.6</b>	<b>49.6</b>	<b>40.0</b>
53	Federal (9-36)	43.2	53.0	117.6	186.3	126.3	113.9
54	State and local (16-38)	-57.8	-59.3	-63.2	-67.7	-76.7	-73.8
55	<b>By persons (18-43)</b>	<b>16.6</b>	<b>6.8</b>	<b>7.7</b>	<b>-28.4</b>	<b>-20.6</b>	<b>2.0</b>
56	<b>By the rest of the world (21-46)</b>	<b>-2.0</b>	<b>-0.4</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-1.6</b>

**Table 5.11. Capital Transfers Paid and Received, by Sector and by Type**

[Billions of dollars]

Last Revised on: August 05, 2014

Line		2012	2013
1	<b>Capital transfers paid, by sector</b>	<b>139.8</b>	<b>105.4</b>
2	<b>By private business</b>	<b>14.3</b>	<b>0.0</b>
3	Financial corporations	14.3	0.0
4	Disaster-related insurance benefits	14.3	0.0
5	Other	0.0	0.0
6	Nonfinancial corporations 1,2	0.0	0.0
7	Noncorporate business	0.0	0.0
8	<b>By government</b>	<b>98.8</b>	<b>79.3</b>
9	Federal	98.8	79.3
10	Capital grants to state and local governments 3	66.6	66.3
11	Disaster-related insurance benefits	7.6	0.0
12	Financial stabilization payments 4	4.7	0.0
13	Other capital transfers paid to business 5	8.2	5.7
14	Other capital transfers paid to persons 6	10.5	6.5
15	Capital transfers paid to the rest of the world (net) 7	1.1	0.8
16	State and local	0.0	0.0
17	Disaster-related insurance benefits	0.0	0.0
18	<b>By persons</b>	<b>19.0</b>	<b>26.2</b>
19	Estate and gift taxes, federal	14.1	20.9
20	Estate and gift taxes, state and local	4.9	5.3
21	<b>By the rest of the world</b>	<b>7.7</b>	<b>0.0</b>
22	Disaster-related insurance benefits	7.7	0.0
23	Other	0.0	0.0
24	<b>Capital transfers received, by sector</b>	<b>139.8</b>	<b>105.4</b>
25	<b>By private business</b>	<b>26.3</b>	<b>5.7</b>
26	Financial corporations	4.7	0.0
27	Disaster-related insurance benefits	0.0	0.0
28	Other 4	4.7	0.0
29	Nonfinancial corporations	16.7	5.7
30	Disaster-related insurance benefits	8.5	0.0
31	Other 5	8.1	5.7
32	Noncorporate business	4.9	0.0
33	Disaster-related insurance benefits	4.9	0.0
34	Other	0.0	0.0
35	<b>By government</b>	<b>88.3</b>	<b>92.5</b>
36	Federal	14.1	20.9
37	Estate and gift taxes paid by persons	14.1	20.9
38	State and local	74.2	71.6

**Table 5.11. Capital Transfers Paid and Received, by Sector and by Type**

[Billions of dollars]

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Line		2012	2013
39	Disaster-related insurance benefits	2.7	0.0
40	Estate and gift taxes paid by persons	4.9	5.3
41	Capital grants paid by federal government <sup>3</sup>	66.6	66.3
42	Other <sup>2</sup>	0.0	0.0
43	<b>By persons</b>	<b>24.0</b>	<b>6.5</b>
44	Disaster-related insurance benefits	13.5	0.0
45	Other <sup>1,6</sup>	10.5	6.5
46	<b>By the rest of the world</b>	<b>1.1</b>	<b>0.8</b>
47	Capital transfers paid by U.S. government <sup>7</sup>	1.1	0.8
48	Other	0.0	0.0
	<b>Addenda: Net capital transfers paid by sector</b>		
49	<b>By private business (2-25)</b>	<b>-12.0</b>	<b>-5.7</b>
50	Corporate business (3+6-26-29)	-7.1	-5.7
51	Noncorporate business (7-32)	-4.9	0.0
52	<b>By government (8-35)</b>	<b>10.5</b>	<b>-13.2</b>
53	Federal (9-36)	84.7	58.4
54	State and local (16-38)	-74.2	-71.6
55	<b>By persons (18-43)</b>	<b>-5.0</b>	<b>19.7</b>
56	<b>By the rest of the world (21-46)</b>	<b>6.5</b>	<b>-0.8</b>

**Legend / Footnotes:**

1. Beginning with 2009, includes payments to the voluntary employee beneficiary association (VEBA) of the United Automobile, Aerospace and Agricultural Implement Workers of America union (UAW).
2. Beginning with the second quarter of 2010, includes payments from British Petroleum (BP) to state and local governments for the construction of offshore structures to alleviate the impact of the BP Deepwater Horizon oil spill in the Gulf of Mexico.
3. Consists of federal government investment grants and other capital transfers for transportation, housing and community services, and general public service.
4. Consists of the implied subsidy cost of government acquisition of assets such as shares of preferred stock or warrants from private business.
5. Consists of maritime construction subsidies and, beginning with 2009, the homebuyer tax credit provision of the American Recovery and Reinvestment Act of 2009.
6. Includes transfer payments to amortize the unfunded liability of certain government employee health funds and other transfers.
7. Consists of forgiveness of debts owed by foreign governments to the U.S. government, and the December 1999 transfer to the Republic of Panama of the U.S. government's assets in the Panama Canal Commission. Includes capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands, and the implied subsidy cost of government acquisition of preferred stock and warrants from banks in Puerto Rico through the Troubled Asset Relief Program.